



Albany County Pine Hills Land Authority
Audit Committee Meeting Minutes – 3/28/2025

A Meeting of the Advance Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) Audit Committee was held on Friday, March 28, 2025, at 10:00 am at 420 Western Avenue, Albany, NY 12203. Members of the public were able to attend the meetings by attending in person; additionally, the Meeting was live streamed via the internet.

The following Members were present at, and participated in the meeting:

Alison Walsh, Chair; Dominic Mazza, Member, John Nigro, Member; Sarah Reginelli, Member; Dannielle Melendez, Member, Jasmine Higgins, Member

Excused Members:

- Alejandra Paulino, Member

Advance Albany County Alliance Staff:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Amy Thompson, CFO
- Dylan Turek, Sr. VP of Development
- Sara Paulsen, Executive Assistant
- Antionette Hedge, Economic Development Coordinator

Also present:

- Harol Islin, Esq. (video)
- Jeffery Jamison, Esq. (video)
- Thomas Owens, Esq.
- Paul Goldman, Esq.
- David Reilly, Albany County Commissioner of Division of Management & Budget
- Michael Lalli, Albany County Director of Operations
- Alexander Mathes, Mathes Public Affairs

Guests:

- Kevin Testo, The Bonadio Group
- Samuel Zadrozny, The Bonadio Group
- Jacqueline Conti, J.D., MAI
- John Wallner, Pine Hills Neighborhood

Ms. Walsh called the meeting to order at 10:01 am.

1. As the first order of business, a roll call was made, and it was confirmed there was



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quorum.

2. The next order of business was the CFO Report. Ms. Thompson and Mr. Owens presented four (4) Resolutions and one Recommendation for Board action/approval, all of which were unanimously approved by the Audit Committee.
 - a. Resolution 03-2025-01 confirms the independence of the auditor. Following a review and discussion of the statutory requirements for independence, on a motion made by Ms. Melendez, seconded by Mr. Nigro, Resolution 03-2025-01 was approved pursuant to a unanimous vote.
 - b. Ms. Thompson presented to the board the PARIS Report, which consists of the 2024 Annual Report, Investment Report, Certified Financial Audit, and Procurement Report. The Committee unanimously passed a resolution to recommend that the Board approve the various PARIS Reports and authorize staff to submit/distribute such Reports.
 - c. Mr. Testo of the Bonadio Group presented to the board the Audited Financial Statement and Audit Report for 2024, and following such review/discussion, he indicated that the Bonadio Group would be issuing the Authority an unqualified and unmodified audit. Resolution 03-2025-02 was presented to the board to approve the 2024 Audited Financial Statement and to accept the 2024 Independent Audit results. On a motion made by Mr. Nigro, seconded by Ms. Higgins, Resolution 03-2025-02 was approved pursuant to a unanimous vote.
 - d. Ms. Thompson and Mr. Owens provided a review of the Audit Committee Charter, including a summary of the Committee's duties and responsibilities. No changes were recommended to the Charter. Following a discussion by the Committee, Resolution 03-2025-03 (confirming the review of the committee charter) on a motion made by Ms. Reginelli and seconded by Mr. Nigro, was approved pursuant to a unanimous vote.
 - e. Ms. Thompson and Mr. Owens provided a review of Management's Assessment of Internal Controls. Following a discussion by the Committee, Resolution 03-2025-04 (documenting management's annual assessment of internal control) on a motion made by Mr. Mazza and seconded by Ms. Reginelli, was approved pursuant to a unanimous vote.
3. The next order of business was Executive Session. There was no Executive Session.
4. The meeting adjourned with the unanimous consent of all Board Members at 10:21 am.